

- at least three-fourths in value of the subscribed ordinary stock of the Company are present or represented by proxy, may issue any portion of its capital stock as preference stock; and preference stock so issued shall have such preference and priority, as respects dividends or otherwise, 5 over ordinary stock as is declared by the resolution.
- Priority.
- Status of holders. 2. Holders of such preference stock shall be deemed to be shareholders within the meaning of this Act and of *The Railway Act*, and shall, in all respects other than the preference and priority provided for by this section possess 10 the rights and be subject to the liabilities of such shareholders.
- Head office. 5. The head office of the Company shall be at the city of Ottawa in the province of Ontario.
- Annual meeting. 6. The annual meeting of the shareholders shall be held 15 on the third Tuesday in January.
- Directors. 7. The number of directors shall not be less than five nor more than nine, one or more of whom may be paid directors.
- Line of railway described. 8. The Company may lay out, construct and operate a 20 railway, of the gauge of four feet eight and one-half inches, from a point at or near the city of Ottawa, in the county of Carleton, in the province of Ontario, to a point at or near the city of Hull, in the county of Wright in the province of Quebec, and thence to a point at or near the village of 25 Gatineau Point, and thence to a point at or near the village of Perkin's Mills, and thence to a point at or near Lake McGregor, in the said county of Wright.
- Consent of municipalities. 9. The Company shall not construct or operate its railway along any highway, street or other public place 30 without first obtaining the consent, expressed by by-law, of the municipality having jurisdiction over such highway, street or other public place, and upon terms to be agreed on with such municipality.
- Vessels, &c. 10. The Company may, for the purposes of its undertaking, 35
 (a) construct, acquire, charter and navigate steam and other vessels for the conveyance of passengers, goods and merchandise; and may construct, acquire and dispose of 40 wharfs, docks, elevators, warehouses, offices and other structures to be used to facilitate the carrying on of business in connection therewith; and may carry on the business of warehousemen and wharfingers, and charge wharfage and other dues for the use of any such property.